

ERIC SCHENA

Interviewed for the Newman Numismatic Portal

By Greg Bennick

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GREG BENNICK: Hi everybody, my name is Greg Bennick with the Newman Numismatic Portal, and I am here today with Eric Schena and his cat Mischief, appropriately named [the cat walks across the screen]. This interview really is with Mischief. Eric is just supplementary to that, but Eric, thanks for being here today. I appreciate it very much.

ERIC SCHENA: Thank you, Greg.

GREG BENNICK: Awesome. Well, just a little background, everybody. Eric and I met last year at the ANA show. Is that right? Yeah, I think it was at the ANA.

ERIC SCHENA: That is correct.

GREG BENNICK: Yep, at the ANA show. So, we struck up a conversation because we had a connection through the Token and Medal Society, both an interest in tokens and metals, but also a literal connection, a person, Dave Schenkman, through the Token and Medal Society, and we started chatting. Well, within the first five minutes of chatting, from my side of the conversation, as I was asking Eric, as I often ask people, "What do you collect? What are you interested in?" Eric had given me a list of things, and where normally somebody will say something that I can relate to, collect, or I'm interested in, the list of things that Eric was absolutely fascinated by were either things I'd never heard of, things I never imagined collecting, and I was immediately interested. So, I said, let's do an interview, and this can be almost a 101 for people like me who have no idea about some of the things that you find interesting. So, I'm really glad that we get a chance to talk today.

ERIC SCHENA: I am too. Thank you for having me on.

GREG BENNICK: Absolutely. So, let's put ourselves back at the ANA. We're standing on the bourse floor, and you don't have to remember word for word, but I ask you, so Eric, I mean, you're on the Board of Directors, the Board of Governors, is it, of TAMS, or Board of Directors?

ERIC SCHENA: Board of Governors.

GREG BENNICK: Board of Governors.

ERIC SCHENA: It's technically Board of Governors, but we're basically Board of Directors.

GREG BENNICK: Yep. So, you're on the board at TAMS, and you've won a number of awards, a Mischler Cataloging Award. You've won, I think, is it named after Dave Schenkman, the Dave Schenkman Literary Award?

ERIC SCHENA: Yes. I won a Dave Schenkman Literary Award, as well as the bronze version of that as well.

GREG BENNICK: I love it. So, there you go. So, I've got that much of a background. We're standing on the bourse floor, and I ask you, so Eric, "What do you collect?"

ERIC SCHENA: Oh, I collect basically the items that are off the beaten trail. *The path less traveled* would probably be the best description for it. My primary hobby is, my primary focus in collectibles, is the numismatic history of the Mid-Atlantic region, which is primarily Virginia, which is the state that I call "my adopted home," Maryland, D.C., Delaware, North Carolina, and West Virginia. Those are my core states.

And by numismatics of those states, I am talking about the early paper money, colonial paper money, fiscal instruments, tokens, store scrip, picker's checks, all sorts of things of that kind, and including foreign coins that circulated here in the Mid-Atlantic prior to the establishment of the U.S. Mint. So, I run the whole gamut, and a little bit of national currency, and a little bit of national bank notes. Though, that sometimes gets a little bit out of my price range, so I don't have that many from my area.

GREG BENNICK: So, of that list, where do you think your main focus or area of expertise is in particular? Is it each and all of those things, or is it one in particular or a few in particular?

ERIC SCHENA: I would have to say it is probably store tokens, general store tokens and coal scrip, mining scrip. That is my primary area of expertise, with a side

expertise in pre-Civil War paper money as well. And when it comes to pre-Civil War paper money, that is almost exclusively in relation to the state of Virginia, including the counties that now comprise the state of West Virginia.

GREG BENNICK: Did you work on the Virginia Tokens book with Dave Schenkman?

ERIC SCHENA: I did indeed, the second edition. I helped him with the cataloging there as well as doing the layout and arranging it and going around out in the field trying to find some new tokens to list and also photographs of some of the stores and other related artifacts. One of the things that I find particularly fascinating with store tokens is, unlike, say, a 1909 VDB penny, store tokens, you can pretty much tell exactly where it was used and, in some cases, who used the token. Like, you could put names to these people.

And I like to go and try and get some of that history because a lot of it is what an architecture person would call vernacular. It wasn't meant to last. It was purely utilitarian. And a lot of that history has disappeared, in particular with general stores and coal mining camps. You will find with coal mining camps, especially, they're ghost towns. Now the famous ghost towns are all out west because of the gold and silver rushes and things like that. But there are ghost towns in the east, too. And they vanish and no one will have any kind of notion that it was even there, except, in many cases, the tokens.

GREG BENNICK: That's pretty amazing.

ERIC SCHENA: Yeah, it's really kind of interesting. If you don't mind me doing a little bit of show and tell here.

GREG BENNICK: Please do and if you can add a slight bit of light to you, as you do, we might be able to see things better.

ERIC SCHENA: Yeah, let me see what I can do about that.

GREG BENNICK: There you go. Now, I noticed that Mischief walked away as soon as we started talking about coins. Is that representative of Mischief not enjoying coins or...

ERIC SCHENA: Yeah, she's probably bored stiff. It's all right. Yeah, she's got a cat bed up on my desk. I actually have several cat beds. My wife and I both have a bunch

of rescue cats. So, we've taken care of them. But, yeah, one of the things I wanted to show was about general stores out here is, like, for instance, this is a town called Henry. And Henry is in Mineral County, West Virginia. I should say *was* in Mineral County, West Virginia. There is quite literally nothing there now. It was a coal camp that lasted maybe about 15, 20 years or so. And there are no tokens from Henry, but this is a book of coupons that were used at the company store, just like the coal scrip. And no one would even know where Henry, West Virginia was if it wasn't for something like this and people trying to preserve that history.

And so, part of what I did for Dave was go around and look for some of the store buildings and identify them and photograph them before they were gone. And in one case in particular, the store did in fact, disappear not long after I took photos of it, and it was in the, and it's in the book now, it was a store in a place called Rileyville, Virginia, which is in Page County. It butts up against what is now Shenandoah National Park or Skyline Drive, and it was a store building that was not long after I took photos of it, it got paved over for a church parking lot.

So, that's the type of thing that's important to go around and docent and that's one of the reasons why I specialize in this type of thing with tokens and scrip, is many of these buildings they disappear and the history just disappears with them.

GREG BENNICK: That's incredible. I mean truly incredible. There was a few years ago maybe ten years ago I used to go out on the road and do these. I still speak professionally, but I would go out on the road and do these spoken word tours. And there was one night where I had off. I was on a tour in the, in the West, in the West, in Utah. The guy who was booking me was like, "Well you've got this night off" and I said, "Well I want to do something unusual. "So, I actually made an announcement that I was going to be speaking in an abandoned gold mining town, and that anyone interested from Salt Lake City who was interested in hearing me speak in an abandoned gold mining town could come drive three hours into the basically into the wild and come to this abandoned gold mining town.

And we set up in this abandoned literally abandoned, used to be a town, here area where there was just some mining equipment and some smelting equipment remaining. We set up a campfire, and there was about six or seven people who showed up, and it was half camping, half me doing my spoken presentation about legacy and whatnot and the things I was speaking on that applied to that particular night. We put up a sign that announced that any of the ghosts of this old mining town who wanted to come to see this event, that they could come for free, and it was pretty remarkable. I did this presentation in the middle of this town.

And the reason I bring it up is because it speaks exactly to what you were talking about, that nothing was there of that town. And if you saw it, it was just residue of, you know, “industry” and people living there. But realistically, without bringing something to it, without your research, without the token that you identify as being from that town. The town would be gone without the spoken word show, the token, the research, the piece of scrip, whatever it is that you might have. So, it's pretty fascinating the way that we can keep history alive in a way quite literally through our hobby or through our actions or through our research, our interest.

ERIC SCHENA: Yep, I absolutely agree. If I may ask, what was the town that you were speaking?

GREG BENNICK: I knew you were going to ask me and the second, I'm going to look it up while we're talking. Okay, I got it. It was Frisco, Utah, and I know nothing about it.

ERIC SCHENA: Frisco, Utah, I have heard of it.

GREG BENNICK: Really?

ERIC SCHENA: I have heard of it because it is known as one of the most dangerous wild towns in the West.

GREG BENNICK: That's right.

ERIC SCHENA: Yeah, and I actually have a token from Frisco.

GREG BENNICK: No way.

ERIC SCHENA: Yeah,

GREG BENNICK: I just got goosebumps for the first time in any Newman Numismatic Portal interview. That's amazing. Let me know if you ever encounter another token from Frisco but please tell us about...do you remember anything about the token from Frisco that you might have.

ERIC SCHENA: No, I don't. There's not an awful lot of information on this particular merchant. It does have a little bit of disputed attribution. Let's see if I can lay my hands on it.

GREG BENNICK: And while you do, I'll explain to people that you're absolutely right. That that's all I know about Frisco, Utah, is that it was this lawless place filled with gambling and murder and all sorts of things. And all that's left now as you drive up to it is some smelters, a whole bunch of mining equipment. I could probably put some photos in the video part of this interview of it. There's mining equipment, there's piles of rubble and the legacy of my spoken word show, which was the first live event in Frisco, Utah, in over a hundred years.

ERIC SCHENA: If memory serves me correctly, Frisco had a silver mine called the Horn Silver Mine. It was a huge mine. It was an underground working. I think this is the right town that I'm remembering. It collapsed and there were a massive number of deaths at that mine. I would have to do some research on that a little bit more, but the town did bounce back a little bit. But yeah, it's one of those Western ghost towns. I like Western ghost towns too. I have a very small collection of store tokens from the West. I briefly lived in Southern California, at Edwards Air Force Base and around there, there were two types of mines, gold mines and borax mines. The world's largest borax open pit was just north of the base and a place called appropriately named Boron and I remember as a kid, first off getting into rock hounding while I was out there and two, going to that open pit mine at the time it was called the U.S. Borax Mine. It's now owned by Rio Tinto, if I remember correctly, and it's just this enormous - you've never seen a hole that big - enormous hole in the ground, trying to dig all these minerals out.

And we, we learned a little bit about California's wild west history while we were living there, but I never really got into it until later when I started collecting tokens. Getting that piece of history, having a physical piece of history and being able to place it in a specific town... Like for instance, having a saloon token from Frisco or from any of those other places or Rhyolite, Nevada, or, I wish, Bodie, California, Bodie is one of the most famous of the of the ghost towns. And there are tokens known from Bodie and they fetch appropriate prices. They're not cheap. I don't have one. I wish I did! I've always liked that kind of thing.

So, I've kind of adopted that here since moving to Virginia in 1984. I still collect things...I mean...this is from Utah. This is panic scrip from a gold mine and abandoned town in gold in Kimberly. Now the scrip is usually listed under Richfield, Utah, but that was because that was the nearest banking town, the actual town where this was used was a hundred miles away in a place called Kimberly, way up high in the mountains, and there's nothing there now. Things like this, that's the history. And I consider myself a steward of that history. That is especially important with Western

gold mines and non-gold, non-precious metal mines - what they would call hard rock mines versus coal mines, which is the primary mining around here. Two hours due west of where I live are the Upper Potomac coal fields. And there are an awful lot of scrip from those mines. Western Maryland has quite a few and bleeds a little into Pennsylvania, but Pennsylvania has a different type of coal. Pennsylvania is primarily anthracite. West Virginia is mostly bituminous.

GREG BENNICK: Tell us the difference because I've got family from Pennsylvania and I feel ignorant and a little silly in the moment that I can't remember the difference. But please, for the viewers...

ERIC SCHENA: There is a difference. One has a higher sulfur content than the other. I believe anthracite burns cleaner, but bituminous is more common now lignite, which is also found in certain places in Western Virginia, that burns very dirty. And in fact, there was a town called Lignite in a place called Botetourt County, Virginia. It is a ghost town is what an archeologist would call an ankle bone site. That means the remains don't go any higher than your ankle. So that's a term that I learned in college when - my degree is in Greek and Roman archeology of all things.

GREG BENNICK: Meaning that everything is leveled to the level....

ERIC SCHENA: Yeah. That there's no structure higher than your ankle bone. So, we'll sometimes call them ankle bone sites. Lignite is entirely in the Jefferson National Forest now. And there are tokens from there and I do in fact have one but that's all our remains of that town.

GREG BENNICK: And I love what you said about being steward, a steward of the history. Right. And I mean, and not to bring it back to this Frisco, Utah experience, but we felt like we felt that night, like we were doing something and I'm putting this in air quotes "important", meaning that what we were doing wasn't important to anybody else, but historically we were remembering something and thus making it real again. And you're doing the same thing when you hold up a piece of currency from a town, a hundred miles from a bank that doesn't exist anymore. You're the one talking about that place today and keeping it alive and keeping it real.

ERIC SCHENA: Yeah, exactly! And that's how I feel about it. And that's one of the reasons why, with the second edition of Dave's token book, I wanted to include pictures of some of these towns and some of these stores and some of the ephemera that goes with it. If you ever get a copy of the book, there are pieces of bill head and

some checks, things like that, which tell that story. It gives a little bit more of a face to these objects. I mean, they're inanimate objects, but there's a story behind them and I want to tell that story. In the town that I used to live in, here in Virginia, there was a general store, maybe about two and a half miles away from my house. It was the general store. It was the grist mill. And it was also the post office for the town. The place was called Whitacre. It's still there.

The store building is still there though, it is abandoned unfortunately. I don't think the mill building is still there, but there were some cardboard tokens that were issued there. The great thing about them is they had to be signed. W.C. Whitacre was the first person who owned that store and then he passed it off to his sons. And one of them was named Landon and you'll see Landon Whitacre written on some of these tokens. And the funny thing about those is they all came from a batch that Dave himself got when he and his wife Joanne were going around the state of Virginia, collecting tokens and preparing for the book. He actually went to Whitacre and was inquiring about that general store.

It was still open at the time and I happen to know that it was owned by a man by the name of Dolan. But that family lived right across the street from the store and they invited him over. They had some sweet tea and he was asking about the tokens and they brought out a little jar of them and he picked out a bunch. And so that's where a big chunk of them came from. And that's the kind of story that I love to hear, because those people are no longer there. I don't know who owns that store building anymore and who knows what's going to happen to it in the future. It could end up like that store in Rileyville: bulldozed for a parking lot. So that's why it's important to preserve that history.

GREG BENNICK: I love it. This is why when we met, I knew we were kindred spirits, even if you're collecting things I don't necessarily collect. I've had a growing interest in counterstamps over the last year. In collecting counterstamps, you'll find a merchant who issued some counterstamps and that name was stamped by that merchant on that exact coin. And then you find ancillary things relating to that counterstamp. Maybe it's a photo, if it's a photographer or a piece of silver, if it's a silversmith, and then you learn about maybe who owned that or whose photo was taken by the photographer who stamped the counterstamp coin. And this is hours of entertainment and legacy building and you know like you said, stewardship of history.

ERIC SCHENA: That is exactly what it is. It continues that story down the line. We are fortunate in America that there is so many places that where we can do that.

There is such a rich history with scrip and tokens that a lot of people don't know about. I mean, a lot of people just say, "Who cares? It's just the paper money in your wallet or the coins in your pocket." But 150 years ago, that was not necessarily the case. And even 120 years ago, 80 years ago, tokens are still being used. There are people today that still remember using tokens. Heck, I remember tokens in D.C. Because I went to high school in North West D.C., and the students there, if you're a D.C. resident, you could go to the D.C. Metro and get a roll of tokens that you would use on the bus or on the Metro. Mainly the bus. And I remember those tokens. And I remember the students that had them getting the rolls because they would all have to go to Metro Center. That's where you bought them. And you had to have a valid student ID to do that.

So, that kind of thing disappears in time. Because a lot of people just don't think much of it. It's just part of daily life. Going to, if you live in a coal camp, going to the company store to go buy a bucket of coal for your furnace or mining equipment or a five-pound bag of flour. Because you had to buy all of that at the company store. It was just way of life. That's what you did. And then when the towns closed up shop, that just vanished from memory. And in coal camps, that's a risk. That did happen.

There's a story. It's actually an article that I wrote on this town. It's a place called Kempton. And it's in Maryland. But it straddles the line with West Virginia. If you ever look at a map of Maryland, it's in the very point in Garrett County. And it's between Garrett and Preston County. And the mine, the tipple, the school, the houses, all of that equipment was in Maryland. 25 feet over the state line was where the company store, the post office, and the corporate headquarters were. And the reason why they did that was because in the 1860s, the state of Maryland banned company stores. And they didn't want to have anything to do with that. They didn't, do with that. Get around that. This particular mining company, it was the Davis Coal and Coke Company, moved all their, made sure that their offices and the post office was in West Virginia. And the tokens actually say Kempton, West Virginia.

If you look on Google Maps, it'll probably say Kempton, Maryland. Because that's where the majority of it is. And in fact, the store building doesn't exist anymore. It's an ankle bone site. It's mostly a foundation course. And what's really interesting about this is in the 1950s, that coal played out. The coal seam ran out. And Davis Coal and Coke decided all of a sudden to just close up shop. And that's exactly what they did. They closed up their office, sealed up the mine. And they sent out a notice saying you had two weeks to redeem all your scrip and to vacate. And that's exactly what they did.

And they grabbed all the scrip that they could pay out. They redeemed it all. And they dumped it down a mine shaft and filled the mine shaft with tailings. So, there's a pile of scrip somewhere in Western Maryland, down a very deep hole with a lot of overburden on top of it. And so that's what happened to an awful lot of that scrip. And there's some still around, obviously. I mean, I know about it. There are mining records. There are still minting records from Ingle Schierloh that still have the records and all that. But otherwise, that's what would happen to the stuff.

It was considered just an ersatz currency, almost like a gift certificate. And so, it wasn't preserved. And whatever is around now just happened to escape being dumped into that pit.

GREG BENNICK: It's so interesting because I was in New York City last week. And many people, you don't have to be 100 years old to remember when there were tokens years ago to ride the subway. And you certainly don't need to be even 50 years old to remember when there were people in the booths that you would purchase access to the subway from. Or who would answer questions for you. And now, of course, everything is automated. Pay with your credit card. You don't even need to pay with your credit card. Scan your phone. Enter the subway.

So, what's interesting to me about this and what you're talking about is that the experience of being in New York City and Manhattan and riding the subway is entirely different because of the way we pay. And the experience of being in the coal town back then was entirely different than it could possibly be today, because of the way people paid for and purchased items.

ERIC SCHENA: Exactly.

GREG BENNICK: Yeah! The scrip or the token became part of the life experience overall that isn't replicated today in any way, shape, or form, potentially.

ERIC SCHENA: Yep, exactly right. People don't realize that prior to the Eisenhower interstate system, it was difficult getting from one major town to another every once in a while. If not, everyone had cars, and certainly in 1910, 1920, not everyone did, certainly in the rural areas, it was an effort to go 15, 20 miles. Especially if you're in the mines. Because a lot of those mines are in very rural areas, very out-of-the-way areas, difficult to access. And if you are out in those places, getting money there is equally hard as getting tomatoes or whatever. So, a lot of places had to make do. And a lot of those companies, the mining companies, would issue their own money for especially that purpose.

There was a side benefit for the mine owners in that they could charge, they could upcharge, their basically captive audience.

GREG BENNICK: You don't have any other alternative, right?

ERIC SCHENA: Yeah, that's exactly right. And if you only have the one store in town, you have no choice than to pay their prices. And the way store scrip really evolved back then is it became, in a way, almost like a payday advance. A lot of times, the prices were very high. The families didn't have enough money to buy all the stuff that they needed. So, the miner would have to take an advance on their pay, and they would take that advance in the form of scrip. And so, it all goes back to the company store. That's why Tennessee Ernie Ford sang that song. You know, 16 tons and...

GREG BENNICK: "...what do you get? Another day older and deeper in debt."

ERIC SCHENA: Exactly. "I sold my soul to the company store." Exactly.

GREG BENNICK: That's right.

ERIC SCHENA: That's exactly what that was written about. And some companies were better than others. But there was always some form of that there. And what's really fascinating is there's a lot of other states started catching on and cracking down on it. Coal company scrip is throughout the United States. And there's coal company scrip from Alabama, quite a bit from Alabama. There's even some from New Mexico, Colorado. You name it, there's coal company scrip. But there's one state that stands above all others, and that's West Virginia. And the standard catalog for coal company scrip is in two volumes.

Volume one is every state except West Virginia. Volume two is just West Virginia. There are thousands upon thousands upon thousands of different types of coal scrip from West Virginia alone. And that's because the laws of West Virginia were very lax when it came to issuing that kind of stuff. Maryland? It's two or three pages, and that's about it. And some of that had to be a little sneaky. It wouldn't expressly say Davis Coal and Coke Company. It would have another name. In that particular case, it was Buxton and Landstreet. They had, it was, on paper, a separate entity, but in reality, owned by the same company. And so that kind of nefariousness existed back then.

GREG BENNICK: So, tell me this, just before I forget. Is that a Dave Schenkman book? Did he write that book, or did somebody else write that book?

ERIC SCHENA: No, that was Edkins.

GREG BENNICK: Okay. And I ask about Dave Schenkman, who is obviously a mutual friend of both of us, because he's known prolific in the way that Dave Bowers has been prolific. It's like if I hear of a book about some aspect of numismatics that I don't know about, Dave Bowers or Dave Schenkman probably wrote the books.

ERIC SCHENA: Yes. Dave Schenkman is, as far as I'm concerned, a national treasure. When it comes to numismatics. I've been fortunate, I would almost say blessed, to have known him for as long as I have. He has taught me so much. He continues to teach me so much. And he has given so much to the numismatics community that I don't think enough good things can be said about the man.

GREG BENNICK: I agree. Even just being at Token and Medal Society banquets or around people-related Token and Medal Society, he walks in the room, and it's like one of the members of Metallica just walked into the room.

ERIC SCHENA: Yeah, basically.

GREG BENNICK: He's a rock star. The guy's a rock star.

ERIC SCHENA: Yeah, he is a rock star. And he doesn't like to think of himself as that, but he is. And, well, it's earned.

GREG BENNICK: All of this is fascinating. I feel like we could do an entire interview just on West Virginia coal scrip.

ERIC SCHENA: Oh, absolutely.

GREG BENNICK: And we can. We'll do more. Let's talk about emergency money or panic money, because that's something that you've mentioned to me, that if you said to me, "Greg, tell me everything you know about emergency or panic money," I'd say, "I just did. I asked you the question. That's all I know." So, tell me and tell us about emergency money or panic money.

ERIC SCHENA: Well, panic money is interesting stuff. This is another form of making do. I don't know if you remember some years ago during the dot-com crisis

around the time, 2008 or so, California ran out of money to pay their, they didn't run out of money, but they ran out of ways to pay their staff and they started handing out vouchers. That is technically panic money. Because we were in a panic and what was traditionally called a panic, but back then, the dot-com recession or whatever you want to call it... that was a form of panic scrip. The first, best known, it's kind of funny, these panics happen in usually in 25-year patterns. There was a panic in 1819, one in 1837, best known as the Hard Times, the panic of 1857, panic of 1873, another one in 1893, and then the big one, which was a panic in 1907.

And then after that, they became known as depressions in 1929, that period, the Great Depression. That's a panic. That would be technically considered an economic panic on the same definition. A lot of panic scrip was issued because the money supply contracted so much so that people couldn't get their money or the banks were forced to be closed.

Roosevelt had very famously had the bank holiday just as soon as he took office in March of 1933. He closed the banks, mandatory bank holiday. There are people that need to get paid. And how did you pay them? How did these local businesses get paid? They came up with ersatz money. Many places went to the local newspaper shop, ordered up some scrip. Many communities did that too. Banks would gather together in clearinghouse associations and issue that kind of money and individual businesses... This coal scrip, this is actually a gold mining scrip. This is panic money.

This particular bank, I should say mine, the Gold Mountain Consolidated Mining Company, ran out of money to pay its miners. And had no way of getting that money from Richfield, Utah. So, they just quickly ran up some scrip and they paid it to their miners with due dates on it. Like, for instance, this one was payable on August 10th in 1908. This particular one right here. And so that's what they were. It was a form of circulating IOU. And a lot of this stuff was intended not to be saved. I mean, this is, this is not very decorative stuff. It's just words. It's purely utilitarian.

And many times, that was the case. In 1893, there was a monetary shortage in Virginia in particular. Around the tobacco fields. There was a bumper crop of tobacco. And there was of course, the banking contraction of 1893. And so, there was no money for the tobacco warehouses to buy product from the farmers. So, they issued a lot of the banking clearinghouses - Danville is the one that immediately comes to mind - issued their own scrip that would be payable later on. And it circulated as money. And they were not intended to be saved. And survival of this stuff is purely by chance because of that.

Those California vouchers from, you know, that's only about 15, 20 years ago. I've never seen one. They were not meant to; they were not meant to be saved. They were meant to be used and redeemed.

GREG BENNICK: And once redeemed, probably not saved by the issuing body.

ERIC SCHENA: Exactly. Especially in this particular day and age where paper files are not as important to maintain, probably destroyed. I'm sure there's some of those vouchers still around. It was to California public employees, if I remember correctly. But I've never seen one. But that stuff exists and I find it eminently fascinating. And it's rare as hell too. If you think about it, how many 1909-S VDB pennies have you seen? They're expensive. They're popular, but you can always get one and you can always get one even up into MS-64, MS-65, MS-66.

GREG BENNICK: Absolutely.

ERIC SCHENA: When was the last time you saw a token from Frisco, Utah?

GREG BENNICK: I didn't even know there was such a thing. Again, goosebumps for the first time in a Newman Numismatic Portal interview, because you mentioned that one even exists. Now I'm obsessing about it in my mind that I need to find one someday.

ERIC SCHENA: Yeah, they do. They do exist, but they're handfuls. They weren't struck in high quantity. If a store issued more than say 2000 or 3000 tokens, that was an average, if not a little higher than average. So, we're talking about minuscule amounts of these tokens. There's the Ingle Schierloh records. Ingle Schierloh was a, was a scrip manufacturer that was in business for quite a number of years in the first half of the 20th century. And their records still exist. They have minting records.

So, they will have entries in them saying the name of the customer, the location of the customer, the denominations that they wanted, the little cutouts that they wanted in the tokens and how many were struck by the die sinker, and by the mint. And there are records in there of 100 of one particular denomination or 200 to 300. We're not talking about large quantities of these things. And when you consider that they weren't meant to be saved, even fewer are around nowadays. So, a lot of that stuff only survives by happenstance.

GREG BENNICK: It's so interesting because it really reframes rarity, right? You know, there's some obviously classic American numismatic rarities of unparalleled order where there's *one of*, or that sort of thing. But then even the normal or average well-known classic numismatic rarities: the 1916 Standing Liberty quarter, or like you said, the 1909-S VDB cent. These are minted in the order of tens of thousands or a hundred thousand. But when we're talking about, for example, a counterstamp issued by a merchant, there might be 10 known or 15 or 20 known or what you're talking about, thousands made, 150 years ago of which how many remain? Hardly any.

ERIC SCHENA: Yeah, exactly. Here's a token from a place called Shooting Creek, Virginia. It's in Floyd County. One of only two known. This is rarer than an 1804 dollar. It's rarer than a 1913 V nickel. I didn't pay four and a half million dollars for it. (laughs)

GREG BENNICK: Well, that's what's interesting to me, right. Is that some of these more obscure for lack of a better term areas of numismatics or, you know, collecting, yield opportunities for people to acquire rarities on tall or high orders, which don't require vast bank accounts in order to purchase. Like chances of me owning a 1913 nickel? Pretty slim. Chance of me owning a token that of which there are five known? Pretty good. You know, there's a chance of that.

ERIC SCHENA: They are pretty good. And what's really funny is you can sometimes get them dirt cheap - those very rare tokens. My wife Heather has a fantastic eye for finding these things. She's from Southwest Virginia and she would go down and look in some of the antique stores and she would find all sorts of great tokens. She found this one token from a place called Mayberry. Now, that's a very familiar name to a lot of people and in fact it does have a connection to that tv show.

Mayberry is located in Patrick County Virginia. It is actually on the Blue Ridge Parkway and it's only about 20 or so miles away from Mount Airy, where Andy Griffith is from and he modeled Mayberry on the tv show off of Mount Airy. But he actually to the woman who played his girlfriend on the show - I can't remember her name to save my life and I feel bad about that. He actually told her that he would visit the general store in Mayberry Virginia with his grandfather and they had an account there and that's where he grabbed the name from, Mayberry in Patrick County Virginia. As far as I know that is a unique token on that denomination – it's one of two known. There's another from the merchant, but it's on a different denomination. Merchant's name was I.T. Banks, and it's unique. Heather paid 10 bucks for it.

GREG BENNICK: Incredible, I love it, I love it. It's just, it's always fascinated me and that's why one of the reasons I enjoy this so much. It is just exploring new areas that people are interested in, but also remembering that we all like these obscure things, but that are actually quite meaningful. Meaning that what you just described isn't just some bizarre interesting fascinating weird collecting subset. It's, it's a piece of history that actually has a connection to Hollywood, to television, to popular culture all in the form of something that costs ten dollars that you can fit in the palm of your hand.

ERIC SCHENA: Yeah, it was ten dollars and it came out of an antique store in Vesta, Virginia, also in Patrick County.

GREG BENNICK: Unbelievable.

ERIC SCHENA: Yeah, that's the kind of history that you go around and you try to preserve and here's the fun, actually not so much fun as it is important: the important thing is that finding these tokens is important. In some cases, if you have one or two known of those tokens, that's the only piece of evidence nowadays of that store. A lot of those stores, they were built in vernacular buildings that were not intended to last. Many times, they go through several ownership changes and the ownership changes get forgotten in the mists of history. A lot of times having those tokens is one of the few tangible items from that. This goes back to another numismatic aspect of mine. I also do ancient coins, ancient and medieval.

GREG BENNICK: Yes, I was going to ask.

ERIC SCHENA: Yeah ancient and medieval central Asian, which is very important.

GREG BENNICK: Well, because when we met and I remember asking you that day. You mentioned ancient coins at the time and I have an interest in them as well. And I asked you what specifically? Well you started listing dynasties that I had never heard of. I didn't do poorly in school. I didn't do great all the time. But the dynasties that you mentioned had a lot of syllables and I didn't recognize any of them. Have at it and explain to us your collecting areas of interest in ancients and whatnot and mention a couple dynasties and impress us.

ERIC SCHENA: Sure. My specialty in fact my degree is in Greek and Roman archaeology. That's actually how I met my wife. She has the exact same degree. I do

like Greek and Roman and Byzantine coins. But what's really interesting about some of the ancients are the ones that come out of Central Asia, and I'm talking about the Greco-Bactrian, the Indo-Greek, the Indo Scythian coinage and similar dynasties. The Hephthalites for instance, the Kushans, those dynasties out there. In many cases the names of the kings are only known from the coins. That is certainly the case with the later Indo-Greek coins. In fact, there was a Kushan king. He was only known as Soter Megas, which is "great savior" in Greek.

Because most of the coins, the only title that was on them was Soter Megas. It was only through an inscription that was found in an archaeological site in the 1990s tied to a couple of bronze coins that the man's name was actually identified as Vima Takto. But the fact is, it was years and years and years, no idea who that man was. This king, we knew who he was, we can now put a name to him. And some of the other Indo-Greek kings, the order and the dating is entirely done by numismatics, because there's no archaeological evidence otherwise. So a lot of that is important and that translates to a different degree. Same discipline, but a different field with the tokens and store tokens.

With the ancients, finding those little pieces and knowing that you're holding a coin that is really the only written record of this particular king having ever ruled is fascinating. And this is especially important with the Islamic dynasties from that area as well. A lot of that stuff is not necessarily as well understood. In particular the Qarakhanids, the actual name that they called themselves is not known. Most people refer to them as the Ilaq Khans or Qarakhanid dynasty and they spanned a period of about two or three hundred years. This was around 1100, 1200, 1300 or so, probably a little on the earlier side of that. I know them mostly from the Hijri dating rather than the modern dating.

But hundreds upon hundreds upon hundreds of various little rulers, sub-rulers and other khans and sub-khanates and they're all over the place and how they all tie to each other and it's a science. It's an absolute science and a lot of that is not well understood anywhere. So, numismatics has an awful lot to contribute in places like that. It contributes here in the United States in preserving our history with tokens and also abroad with ancient coins and things like that.

GREG BENNICK: It's so cool.

ERIC SCHENA: Yeah, one of the things that I think Europe does, pretty interestingly enough is they treat numismatics as a scientific discipline and they actually have courses and you can get professorships in numismatics in several

schools in Europe. I think that's very valuable. To them, it is exactly like a pottery specialist on an archaeological site. Because you have to have a specialist in that thing. Is this Samian redware or is it some other type of pottery? Because that might date the site and coins are very valuable for that, as well as pottery. And so, there is an importance with these little things that we use every day.

GREG BENNICK: Immensely so and you've expressed that so clearly and even just listening to you share these ideas, it becomes evident, that coins are not just tools that are made to pay for things. But there are tools for us archaeologically, historically in order to understand elements of the future or elements of the past which would not have lasted into the future had it not been for the coins themselves.

ERIC SCHENA: Exactly and there are an awful lot of institutions out there that don't have the manpower to do an awful lot of research that serious collectors of ancients and medieval coins or coins in general do on a regular basis. I mean a lot of the great collections of coins have been formed by private individuals. Who, through their generosity have made those collections publicly available for study and that has helped a lot of people and thankfully they get published in books like the *Sylloge Numorum Graecorum* series, things like that. That's spreading that knowledge and that's very important and very crucial and something that I'm a very strong believer in.

I'm not particularly keen on withholding information, because I'm interested in something being worth more money than if I hold on to it and just hoard it. There's a lot of this stuff that has valuable information and that information deserves to be out there and shared. So I do like to share that information when I can find good things like that. And I have an open library policy with my friends who collect. They have anything that they want research in, let me know and they can go to my library at any time.

I have a fairly extensive library, mostly on tokens and other oddball stuff but I also have business directories. I don't know if you can see in the background, that is a microfiche reader. Yeah, I know! I have a microfiche reader. And right below it is a set of microfiche of business directories from 1800 to 1861 in the United States.

GREG BENNICK: Wow.

ERIC SCHENA: I know that's a blast from the 1980s.

GREG BENNICK: It's awesome. And I love it. And I'm going to utilize your offer for information requests, because there's going to be some point where I'm going to find a counterstamp and I'm going to wonder who was around and a merchant in Indiana in 1847. And you're the person I'm going to call.

ERIC SCHENA: If there's a business directory between 1800 and 1861, there's probably a good bet that I can get to it. But the thing is again, those things, that's all on microfiche. And this kind of goes with a lot of the technology and making sure this stuff doesn't get forgotten. Microfiche is not something that you see every day anymore. I'm a Gen X'er and any time I went to the library, I had to use those machines, both in high school and in college, but they all got supplanted with the internet. Don't need them anymore. It's all computerized. Now that technology is an obsolete technology and the knowledge of learning how to use those things is just going to disappear, because an awful lot of microfiche got thrown out. And so that's knowledge that just gets tossed, mainly because nobody has a reader, because where are you going to get a microfiche reader?

GREG BENNICK: That's true. But we also rely on the fact that that information is placed on the internet, meaning there might be tablets with cuneiform that exist in the world that have information on them that's just not yet on the internet. And there might be business directories from 1827 in your collection that aren't on the internet anywhere.

ERIC SCHENA: Exactly. That's exactly right. The digitization of early documents, something that the Newman Numismatic Portal has done fantastically, I might add, is a very important addition to scholarship. I know I've donated a few of my works for digitization, and I'm a firm believer in that. But you're exactly right. Those aren't going to be necessarily complete because who knows? There's probably some weird guy in Virginia who's got a stack of microfiche of these directories from Philadelphia from 1811, but they're all in microfiche. So, yeah.

GREG BENNICK: It's pretty amazing. I know that I've had interactions with the Newman Portal myself about this, because my dad wrote a compendium. I've mentioned this, I think in another interview. I can't recall. But my dad wrote a compendium of railroad and railroad-related metals and tokens. I think that's the exact title. A Compendium of U.S. and Canadian Railroad and Railroad-related Medals and Tokens, Including Bridge Medals and Tokens. Brevity of title selection was not his forte, but he wrote this compendium. And he sold copies of it. He printed it himself, and sold copies for years. And when he decided to sell his token and

medal collection, he sold the collection. He got rid of all the books, sold them, gave them away, whatnot, and then deleted the computer files.

And I only found this out recently. I was asking him. I said, "What happened to you? I've got a copy of the fourth issue of your compendium here. Where are the rest of them? To make a long story short, another story for another time, he told me. He said he got rid of the files, not out of malice. He just thought, "I don't need these anymore." And I was like, well, then that information is lost. So, I've put it upon myself to find editions of each of the editions of his book. I've found now each of the extant editions of his book. And I'm going to be digitizing them for the Newman Numismatic Portal. And then sending physical copies to libraries because I've met people who have used this book and rely on it for information.

And the fact of the matter is, without the digitization, without the saving of the history, whether on microfiche or on Dave Bennick's printouts...my dad's work, it would be gone. It'd be lost. So, who knows what's in that microfiche collection of yours that doesn't exist anywhere else? I'm kind of fascinated by that.

ERIC SCHENA: Exactly. And there's a lot of scholars out there, putting shoe leather to ground, to go out there and doing all that legwork, trying to find all this stuff. I'll tell you another story. It's about my local town of Winchester. Many years ago, I was searching on eBay for random stuff around here. There was a ledger that showed up on eBay. And it was for a pre-Civil War bank that was based here. It was the Farmers Bank of Virginia at Winchester. And it was the board of directors meeting minutes from 1845 to 1849. It was on eBay. I bid on it. I won it. And I went to the dealer was local. So, I actually said, "Hey, why don't I just come by and pick it up?"

And so, I drove to his place. And he pulled it out and started talking about it. Showed me the book. And it was in tatters. It had condition issues. I started flipping through it, and it was all kinds of great material in it. It had vault inventories. They met every two weeks, every Thursday, if I remember correctly. Twice a month on a Thursday. And they would talk about all the bank's business. They would talk about loaning money to the fire damaged Taylor Hotel, which is now in the walking mall in Winchester. They would talk about returning spoiled banknotes back to the mother bank in Richmond for destruction. Things like that. All sorts of little pieces of information. It was all throughout it.

It would say that X number of \$30 bills were in circulation. And, yes, that was a bank that used \$30 bills. They were still in use. At that particular point in time. It

would talk about them coming over the counter and stuff like that. And I started saying, this is a great resource. He looked at me and he said, you know, I'm glad that you bought this, because you see that signature? That's James Murray Mason. James Murray Mason, for those who don't know, was Virginia senator from 1847 to 1861. He co-authored the Fugitive Slave Act of 1850. He's a grandson of George Mason. And he was president of the Winchester branch of the Farmers Bank of Virginia for a number of years.

He also happened to have been on, he's one of the 11 senators who were kicked out of the Senate for being secessionist. And so, because he was an ardent secessionist, and he joined the Confederate government as a plenipotentiary to Great Britain. And he was in British waters on the Trent when a U.S. warship intercepted it and arrested him and a gentleman by the name of James Slidell and arrested them in British waters. Parliament was incensed about that. Almost enough to join the cause on the Confederate side.

And one of the things that Lincoln said to his war secretary was, please, one war at a time. Find some way of settling this. This book was signed by Mason. Not only was it signed by Mason, the presiding president of the director of the board of directors, meaning would have to sign each entry at the end of it to acknowledge that that is true and correct. He signed the book about 33 times. And this gentleman was telling me that what would have happened to that book had it not sold on eBay, is he would have sold it to an, to an autograph collector or a dealer who would have cut out the autograph and tossed the rest of the book. Because they would take the autograph, frame it with like some nice picture of some Civil War scene, and sell that for \$200, \$300, \$400, \$500 a pop. They would do that. Throw the rest out.

GREG BENNICK: It's like, we're not just stewards of history, I think that at times without inflating our own importance, I think it goes without saying that we, we need to continue doing the work, the study, the research, the collecting we do because you might be saving history. I mean, incredible.

ERIC SCHENA: Yeah, not only did I have that book digitized, it's available on the Portal as matter of fact. I shipped it out so it could get scanned. I do want scholars to be able to access it. One of the neat things is when Mason was elected senator, he had to resign his position as bank president, and his resignation was read into the minutes. And so, there's a copy of that in the minutes, his resignation letter. And I can't think of what a piece of history that is. And that is something that would have been tossed, because someone would have just wanted that signature.

GREG BENNICK: I'm so inspired by our conversation. I'm inspired to go back to my collection and just like study and read and think and go through my whole library and do all the same. This has been amazing.

ERIC SCHENA: Yeah, it's amazing stuff, and I want to encourage a lot of other collectors to get out there and look into their local histories. Go to their local archives. Drive around, drive around. Just look at old stores. Some people are friendly. When you want to talk to them about the history of their old store buildings. It doesn't have to be Virginia. It doesn't have to be a ghost town in the West. It could be anywhere. Dayton, Ohio has a huge history in numismatics through the Ingle system and other die strikers and sinkers.

Go to Dayton, Ohio, anywhere, any place, Texas, any state of the union. There are going to be thousands upon thousands of tokens. And they're going to be issued by regular people doing their jobs. They just wanted to get paid. A lot of this stuff is stuff that, 150 years ago they didn't think anything of it. It just disappears unless we as collectors and stewards of that history go out and find it and record it. And so that's what I have tried to do with my numismatic career.

GREG BENNICK: I am so glad that we talked today. This has been absolutely wonderful. Is there anything that you'd like to add before we sign off? Because I think that that's a perfect ending point for us today.

ERIC SCHENA: Well, all I would have to say is, I would like to thank my very understanding wife and also some really great numismatists for helping me along the way. Dave Schenkman, Wayne Homren, and my coin dealer and mentor, Gene Brandenburg. Find someone like those people. And I would encourage anyone watching this video to go out and find someone like Dave or Gene or Wayne and learn from them. They have a wealth of history, a wealth of knowledge and expertise that you can draw upon. Learn from them. Listen to them. And go out there and collect and preserve that history.

GREG BENNICK: Fantastic. Eric, thank you so much for taking the time to be with us today. Really appreciate it. On behalf of the Newman Numismatic Portal, I'm Greg Bennick. Eric Schena, thank you so much for taking the time.

ERIC SCHENA: And thank you.